

THE COMMONWEALTH OF MASSACHUSETTS  
OFFICE OF THE COMMISSIONER OF BANKS  
ONE SOUTH STATION, THIRD FLOOR  
BOSTON, MASSACHUSETTS 02110

APPLICATION FOR APPROVAL TO ESTABLISH AND MAINTAIN A BRANCH OFFICE

PURSUANT TO MASSACHUSETTS GENERAL LAWS CHAPTER 167C, SECTION 3, APPLICATION IS  
HEREBY MADE BY

LEGAL NAME OF  
APPLICANT BANK: \_\_\_\_\_

TRADE NAME OF  
APPLICANT BANK: \_\_\_\_\_

MAIN OFFICE ADDRESS: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_

FOR WRITTEN CONSENT OF THE COMMISSIONER OF BANKS TO ESTABLISH AND MAINTAIN A BRANCH OFFICE  
AT:

ADDRESS: \_\_\_\_\_

CITY OR TOWN: \_\_\_\_\_

\_\_\_\_\_  
(IF WITHIN/AT A SUPERMARKET, MALL, ETC., SPECIFY THE NAME)

STATE: \_\_\_\_\_

THIS APPLICATION IS TO BE FILED TOGETHER WITH THE APPENDICES IN DUPLICATE.

ANSWERS MUST BE PROVIDED FOR EACH QUESTION CONTAINED IN THIS APPLICATION. USE  
SUPPORTING SCHEDULES WHERE NECESSARY.

AN APPLICATION FEE OF \$1,000.00 PAYABLE TO THE DIVISION OF BANKS MUST BE SUBMITTED BY THE  
APPLICANT BANK AT THE TIME OF FILING THE APPLICATION.

APPLICATION  
COORDINATOR: \_\_\_\_\_

TITLE: \_\_\_\_\_

MAILING  
ADDRESS: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_

FAX: \_\_\_\_\_

DATE: \_\_\_\_\_

THE COMMONWEALTH OF MASSACHUSETTS  
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PROCEDURE FOR CONSIDERATION OF AN APPLICATION FOR ACTION  
BY A BANK

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1. Two collated copies of an application containing the information requested on the attached pages must be filed before 5 P.M. on the fifteenth of the month of application, provided, however, that when the fifteenth falls on a Sunday or a legal holiday the next business day shall be the filing day. The application is to be addressed to the Commissioner of Banks and sent to the attention of the Legal Unit.
2. Upon acceptance of a completed application, the Division of Banks will forward a copy of a notice. The notice must appear one or more times in a newspaper/newspapers designated by the Division, generally ten to fourteen days prior to the end of the public comment period, or as directed by the Division.
3. Copies of the notice must be posted in the lobby at all offices of the applicant upon receipt and remain posted until the end of the comment period.
4. Any person other than the applicant should file communications, including briefs, in favor of or in protest not later than the end of the comment period. Comments received by the Division will be forwarded to the applicant.
5. All communications, including the application, will be available for public inspection at this Division. The entire application is a public record as defined by Massachusetts General Laws chapter 66, section 10. Therefore, reference to CAMELS ratings may not be used in any narrative or financial analysis as support for the transaction.
6. A public hearing may be held if the response is considered significant or circumstances warrant such a hearing, as determined by the Commissioner. If a public hearing is to be held, this Division will then forward further information.
7. The Division will send all information relative to the application to the application coordinator specified by the applicant.
8. A subsequent written notification is to be submitted by the applicant to the Commissioner of Banks of the consummation of the transaction within one year of the approval date. Extensions of time may be granted at the discretion of the Commissioner upon written request detailing the applicant's reason for seeking the time extension. A filing fee of \$250.00 is required for an extension. The applicant should obtain additional instructions from the Division prior to seeking an extension.

APPLICATION TO ESTABLISH AND MAINTAIN

A BRANCH OFFICE

SECTION ONE - PROPOSED BRANCH OFFICE

All responses must be made in sequence and labeled as indicated on this application.

1. Detail the applicant bank's reasons for seeking to establish and maintain the proposed branch office.
2. Provide a statement addressing how the public would benefit by the establishment and maintenance of the proposed branch office as required by Massachusetts General Laws chapter 167C, section 3.
3. Provide as an exhibit a map illustrating the location and distance between the proposed branch office and competing state and federally-chartered banks and financial institutions, including main and branch offices, in the city or town in which the proposed branch office is to be located. In filing this application in triplicate, all three copies of the map should be clearly labeled and color coded to identify each location.
4. Indicate the current services offered by the applicant bank together with any new or expanded programs resulting from the establishment of the proposed branch office. Project any changes in the loan or investment portfolio of the applicant bank as a result of the proposed branch office.
5. Indicate the anticipated opening date and daily hours of operation of the proposed branch office. Describe any actions needed to be taken by the applicant bank which may delay the proposed branch office opening, such as completing special renovations, obtaining governmental permits, complying with land use restrictions or other similar acts.
6. Provide a physical description of the building premises. Specify the amount of available parking, walk-up, drive-up, handicapped access, vault, safe deposit boxes, automated teller or other facilities.
7. Provide a description of the buildings and area surrounding the proposed branch office. Comment on the local traffic patterns, including public and private transportation, zoning, building or construction restrictions or other dominant characteristics of the area surrounding the proposed branch office site.
8. Indicate the full-time and part-time management and employee staff positions scheduled at the proposed branch office. Outline the main functions and responsibilities of each position.
9. Indicate whether the proposed site will be leased or purchased by the applicant bank. Identify the person or entity from whom the proposed branch office will be leased or purchased. In accordance with the policy of this Division, exclusive lease provisions and restrictive covenants are defined as clauses which have the effect of regulating or limiting competition by precluding the sale or lease of the proposed site to a competing institution thereby frustrating the ability of the proposed branch office site to benefit the public. Identify and explain any exclusive clauses contained in the purchase or rental property agreement or any other branch office agreements between the applicant bank and subsequent purchasers or lessees. If the agreement lacks exclusive or restrictive clauses, provide as an exhibit a statement signed by a bank official certifying the absence of such clauses.

SECTION ONE - PROPOSED BRANCH OFFICE (continued)

10. In accordance with the policy of this Division, an insider is defined generally as an operating officer or person effectively controlling 10% or more of an institution thereby having special knowledge or access to confidential information. Identify and explain any oral or written agreement or understanding made in connection with the purchase or lease of the proposed branch office from any insiders of the applicant bank. Indicate any direct or indirect benefit to any insider as compensation or inducement in assisting or consummating the proposed branch office transaction. Indicate whether the governing board of the applicant bank has reviewed the insider involvement in connection with the establishment and maintenance of the proposed branch office and the result of that review.

SECTION TWO - SERVICE AREA

1. Identify the major cities or towns which the bank seeks to service by the establishment and maintenance of the proposed branch office.
2. Describe the marketing methods expected to be used by the applicant bank to solicit new customers within the service area of the proposed branch office.
3. Provide a statement showing net new benefits to be derived from the proposed branch office. The term net new benefits means initial capital investments, job creation plans, consumer and business services, commitments to maintain and open branch offices within a bank's delineated local community and such other matters as may be deemed to benefit the community.

SECTION THREE - FINANCIAL INFORMATION

1. Identify the cost to purchase or rent the premises of the proposed branch office location. Provide the assessed value of the property purchased.
2. Identify the cost to purchase or rent the furniture, fixtures and equipment for the proposed branch office. Itemize the cost of walk-up, drive-up, handicap and automated teller facilities, parking, vaults, safe deposit boxes or other facilities.
3. Describe and estimate the projected costs of any improvements or renovations for the proposed branch office.
4. Identify the amount of deposits, if any, to be transferred to the proposed branch office and the location of each branch from which the transfer will occur.
5. List the location of each branch office opened during the past three calendar years. Include the date of approval and date of opening.

6. PROJECT THE ANNUAL OCCUPANCY COSTS OF THE PROPOSED BRANCH FOR THE NEXT THREE CALENDAR YEARS DESIGNATED AS Y1, Y2, Y3 RESPECTIVELY.

	Y1	Y2	Y3
SALARIES			
UTILITIES			
INSURANCE			
COMPUTER SERVICES			
BUILDING MAINTENANCE			
DEPRECIATION ON BUILDING AND FIXTURES			
SECURITY			
ADVERTISING			
OTHER COSTS IN AGGREGATE			

7. PROJECT THE REQUESTED INFORMATION FOR THE PROPOSED BRANCH DURING THE NEXT THREE CALENDAR YEARS DESIGNATED AS Y1, Y2, Y3 RESPECTIVELY.

	Y1	Y2	Y3
DEMAND DEPOSITS			
SAVINGS DEPOSITS			
TIME DEPOSITS			
INTEREST ON DEPOSITS			
LOANS			
INCOME			
EXPENSES			
PROFIT/LOSS			

LOCATION

## VARIANCE



SECTION FOUR - INVESTMENTS IN BANK PREMISES

1. Compute the aggregate amount invested in realty held by the applicant bank for the transaction of its business compared to the limitations contained in Massachusetts General Laws chapter 167F, section 2, paragraph 9 and provide that calculation. Include the amount invested in approved but unopened branch offices and specify the location of each unopened branch office.
2. If the proposed branch office will require approval of the Commissioner of Banks pursuant to Massachusetts General Laws chapter 167F, section 2, paragraph 9, enclose a separate letter addressed to the Commissioner requesting approval of the investment and stating the amount in excess of the prescribed statutory limit.

SECTION FIVE - ELECTRONIC BRANCHES

1. An applicant bank must obtain a separate approval of the Commissioner of Banks only to share an electronic branch located at the proposed branch office site. In order that accurate and complete records of electronic branches may be maintained, submit a form, attached, for each electronic branch with the completed application. The form may only be used if the applicant bank has existing electronic branches. Please contact the Division's Electronic Data Process Section for the proper application if it would be the applicant bank's first electronic branch.



# APPLICATION TO OPERATE/SHARE ADDITIONAL ELECTRONIC BRANCH\*

Please submit a completed form for each electronic branch (ATM).

1. Name and address of the owner/operator of the proposed ATM

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. Address of the new ATM

\_\_\_\_\_

Street

City/town

State

Zip Code

3. ATM location. Check one:

\_\_\_\_\_ At the bank's main office or a branch office

\_\_\_\_\_ At other than a banking office, including freestanding at a banking office location

4. ATM identifier number (If not available at time of application, number may be provided at time of activation.) \_\_\_\_\_

5. Primary ATM servicer/switch \_\_\_\_\_

6. Name(s) of network(s) which will be sharing the ATM

\_\_\_\_\_  
\_\_\_\_\_

7. Will the ATM impose a surcharge upon users? Yes \_\_\_\_\_ No \_\_\_\_\_ Amount \_\_\_\_\_

8. Contact person at bank \_\_\_\_\_

Telephone number \_\_\_\_\_

Date \_\_\_\_\_

\*If bank has not received initial approval to operate/share its first electronic branch, a full GL 167B, Section 4 application must be submitted.

\*\*Please notify the MIS Section of the Division of Banks in writing of the date on which this ATM commences sharing transactions. Include the ATM identifier number.

## APPENDICES

- A. CERTIFIED COPIES OF THE VOTE OF THE BOARD OF TRUSTEES OR DIRECTORS OF THE APPLICANT BANK AUTHORIZING THE PROPOSED ACTION. EACH COPY OF THE AUTHORIZING VOTE OF THE GOVERNING BOARD MAY BE CERTIFIED WITH A SIGNATURE AND DATED BY ANY BANK OFFICIAL. AT LEAST ONE COPY MUST BEAR AN ORIGINAL DATE AND SIGNATURE OF A BANK OFFICIAL. THE VOTE MUST BE TIMELY, OCCURRING WITHIN THE PREVIOUS TWELVE MONTHS OF THE DATE OF APPLICATION. THE VOTE MUST ALSO INDICATE THAT A QUORUM OF MEMBERS WAS PRESENT AND VOTING, THAT THE VOTE HAS NOT BEEN RESCINDED OR REVOKED, EXPRESS AN INTENT TO ACCOMPLISH THE PROPOSED ACTION AND ESTIMATE THE EXPENDITURE OF FUNDS BY THE APPLICANT BANK. IF THE GOVERNING BOARD HAS DELEGATED THIS AUTHORITY TO ANOTHER BODY WITHIN THE BANK, THEN A COPY OF THE GOVERNING BOARD'S VOTE OR OTHER AUTHORITY OF SUCH DELEGATION MUST ALSO BE SUBMITTED.
- B. IDENTIFY THE DAILY NEWSPAPER OR NEWSPAPERS WITH THE LARGEST PAID CIRCULATION PUBLISHING IN THE CITY OR TOWN OR IF NO SUCH CITYWIDE OR TOWNWIDE DAILY PUBLICATION EXISTS, IN THE GENERAL AREA OF THE APPLICANT BANK'S MAIN OFFICE AND THE SUBJECT BRANCH OFFICE, IF DIFFERENT. IN ADDITION, IDENTIFY THE NEWSPAPER OR NEWSPAPERS REQUIRED BY THE RELEVANT FEDERAL INSURER FOR PUBLIC NOTICE OF THE ACTION, IF AVAILABLE AT THE TIME OF FILING THIS APPLICATION, AND IF APPLICABLE.
- C. PROVIDE THE MOST RECENT INCOME STATEMENT AND BALANCE SHEET OF THE APPLICANT BANK.

NOTE: THE APPLICANT'S PERFORMANCE UNDER THE COMMUNITY REINVESTMENT ACT ("CRA") IS REVIEWED AS PART OF THE APPLICATION PROCESS FROM REPORTS OF EXAMINATION AND ANNUAL REPORTS CURRENTLY IN THE POSSESSION OF THE DIVISION. THE WRITTEN EVALUATION OF THE APPLICANT'S CRA PERFORMANCE AND ITS RATING IS AVAILABLE TO THE PUBLIC.